

TORREY

TOWN

FISCAL YEAR 2006

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-108, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Torrey Town for the fiscal year ending 2005 as approved and adopted by resolution or ordinance dated June 9, 05. A public hearing meeting the requirements specified in Utah Code Section (indicate which):

- ☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)
☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

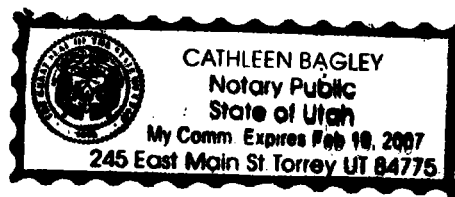
was held on June 9, 2005 for all budgetary funds.

Signed:

J. Fred Hansen
(Budget Officer)

Subscribed and sworn to this 9th
day of June, 2005.

(Notary Public)



Totley Town
Governmental Unit

2005 2006
Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 20 <u>04</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	2,662.00	2,552.43	3,100.00
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	25,446.00	21,461.20	22,000.00
	Fee-in-Lieu of Property Taxes	433.00	542.74	
	LICENSES AND PERMITS			
	Business Licenses & Permits	500.00	325.00	325.00
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants <u>Free Utility</u>	1,500.00		
	State Shared Revenue			
	Class "C" Road Fund Allotment	12,578.00	15,154.18	15,500.00
	Liquor Fund Allotment	1,371.05	542.60	500.00
	Grants from Local Units: <u>County</u>	700.00	700.00	700.00
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government			
	Cemeteries	330.00	2,100.00	4,000.00
	Miscellaneous Services: _____	1,528.00	55.62	56.00
			950.00	950.00
	MISCELLANEOUS REVENUE			
	Interest Earnings	534.00	149.00	140.00
	Rents and concessions			
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: <u>Enterprise</u>			6,514.00
	Transfer from:			
	Contribution from private sources:			
	Excess Beg. Fund Bal. to be Appropriated	5,615.00	11,886.78	16,015.00
	TOTAL REVENUES	58,197.00	56,424.65	66,800.00

Torrey Town
Governmental Unit

2005-2006
Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20 <u>04</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	12,480.00	14,400.00	14,400.00
	Professional Services (Accounting, Legal, Engineering, etc.)	6,340.00	500.43 2,467.75	500.00
	Elections			4,600.00
	Other:	5,023.00		
	PUBLIC SAFETY			
	Police Department			
	Fire Department	1,970.00		2,000.00
	HIGHWAYS AND STREETS			
	Construction			10,000.00
	Repair and Maintenance	21,989.00	18,958.11	14,000.00
	Other:			
	<i>Utilities</i>	5,955.00	6,305.04	6,500.00
	<i>Sewer Dept</i>		540.00	500.00
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks	3,687.00	2,540.57	4,000.00
	Cemetery	753.00	2,129.51	5,500.00
	<i>Misc.</i>		3,481.48	2,500.00
	<i>Maintenance</i>		4,901.76	5,000.00
	COMMUNITY & ECONOMIC DEVELOP.			
	<i>Planning & Zoning Comm.</i>			300.00
	CAPITAL OUTLAY (Purch. of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	58,192.00	56,424.65	66,800.00

Torrey Town
Governmental Unit

2005-2006
Fiscal Year

ENTERPRISE FUND

FORM 3

Account Number	Description	Prior Year Actual 20 <u>04</u>	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	93,339.00	79,787.04	86,000.00
	Interest Earned	3,415.00	4,961.79	5,000.00
	Other: <u>Donations</u>	4,000.00	3,500.00	1,000.00
	TOTAL OPERATING REVENUE	100,754.00	88,248.83	92,000.00
	OPERATING EXPENSES:			
	Personal Services	14,951.00	2,898.12	3,000.00
	Contractual Services <u>* wages</u>	10,560.00	11,646.88	13,000.00
	Material and Supplies	21,891.00	6,311.00	8,000.00
	Depreciation	29,130.00	29,130.00	29,130.00
	Other		4,046.05	5,000.00
	TOTAL OPERATING EXPENSE	76,532.00	54,032.99	58,210.00
	OPERATING INCOME (LOSS)	24,222.00	24,215.84	33,790.00
	NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS:			
	Connection Fees			
	Interest Expense	14,480.00	10,750.00	16,650.00
	Operating transfers from:			
	Contributions from: <u>Loan from C.T.B</u>		370,000.00	
	Operating transfers to: <u>Gen Fund</u>	16,000.00		6,514.00
	Contributions to:			
	<u>C.T.B Capital Grant</u>		810,000.00	
	NET INCOME (LOSS)	(6,258.00)	1,093,504.05	5,626.00

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	(6,258.00)	1,093,504.05	5,626.00
	Plus: Depreciation	29,130.00	29,130.00	29,130.00
	Less: Major Improvements & Capital Outlay		219,417.47	
	Bond Principal Payments	18,000.00	118,000.00	27,450.00
	TOTAL CASH PROVIDED (REQUIRED)	4,872.00	385,216.58	7,306.00
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year	57,150.93	705,584.15	327,758.00
	Invest. & Other Curr. Assets to be Converted			
	Issuance of Bonds and Other Debt		270,000.00	
	Loans from Other Funds			
	TOTAL CASH REQUIRED	62,022.93	820,800.73	335,064.00